

Ways and Means.

91. I shall now proceed to the ways and means budget for the next year. Such a budget gives the effect of the year's transactions on the balance with which the year started. The year's working of the Revenue account will leave us a surplus of Rs 8.67 lakhs taking up into account the funding of an amount of Rs 5 lakhs in the Distress Relief Fund. The capital schemes would absorb the entire amount and funds to the extent of Rs 45.85 lakhs should have to be drawn upon from these balances. To this should be added the net result of the operation of the so-called Debt and Deposit head transactions which would yield an addition of Rs .02 of a lakh. When all these factors are taken into account the net position will leave a closing balance of Rs 66.14 lakhs *i. e.* a balance more or less equal to the balance with which we actually started the current year.

The question of ways and means apart from the provision required for the day to day transactions for which we have ample bank balances has not assumed any importance this year in view of the decision of Government not to raise a loan. The balances at the end of the year will be sufficient for repaying the 5 per cent. Loan of Rs 14.75 lakhs due on 1st Chingom and to give 1117 a start.

Conclusion.

92. I have now almost finished. I have attempted to give the House as faithful and accurate a picture of the finances of the country as I can. In dealing with budget estimates, Sir M. Visweswarayya in his treatise on "Planned Economy for India" has observed: "A general indication whether or not the finances of a country are satisfactory is usually supplied by a balanced Government budget and maintenance normally of a yearly trade balance in relation to foreign imports and exports." I have shown the House that our Budget is well balanced, that our revenues are not entirely static, that our resources especially in our commercial enterprises have vast financial possibilities, that burden of taxation is light and that it is equitably distributed and that the State, although it is second to none in the preservation and enforcement of law and order, is equally second to none in the interest it evinces in the poor and the distressed, the backward and the helpless. I have also recounted the work the State has been doing in the cause of education and medical relief, in the rural uplift and the development of cottage industries and all other nation building departments. The members are also aware that our export trade in normal times is nearly 10 crores and about 1/3 greater than our import trade and that we have always the balance of trade in our favour and that when normal conditions are restored, with her abundant natural resources brought into commission with the help of cheap power available and backed by the lessons learned